

Note: To be filled out by Investment Manager.

Investment Manager ("IM") Firm Name (please print)

Cypress Asset Management, Inc.

IM Master Account Number

[REDACTED] - 4601

ISG Team

3

1. TYPE OF ACCOUNT

☐ Brokerage Account Only

☒ Brokerage Account With Margin and Short Account Feature

2. ACCOUNT REGISTRATION* (Check only one.)

☐ Individual

☒ Tenants in Common

☐ Joint Tenants with Right of Survivorship

☐ Community Property

☐ Corporate/Business**

☐ Investment Club

☐ Partnership**

☐ Pension Trust**

☐ Other**

* Please Note: There are separate account applications for Custodial, Estate, and Trust accounts. Please complete one of these applications if you are opening a Schwab Custodial, Estate, or Trust account.

** Additional documents are required to open these special registration accounts. Please contact your Investment Manager before returning this application to determine which documents are needed.

3. ACCOUNT HOLDER INFORMATION

Account Holder Name (First/Middle/Last) Kenneth L Lay

(☐ Mr. ☐ Mrs. ☐ Miss ☐ Ms. ☐ Dr. ☒ Other)

Social Security/Tax I.D. Number

[REDACTED]

Birth Date

[REDACTED]

Country of Citizenship

USA

Country of Legal Residence

USA

Home Street Address (P.O. Box not sufficient)

[REDACTED]

City/State/Zip

Houston, TX 77019

Home Phone

713-630-0014

Occupation

Chairman & CEO

Employer's Name

Enron Corp.

Employer's Street Address

1400 Smith Street, 50th Floor

City/State/Zip

Houston, TX 77002

Business Phone

713-853-6773

Bank Reference (name and branch)

NationsBank/Downtown Bank Officer: Howard Williams

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FOR CHARLES SCHWAB USE ONLY

Account Number

Approved by

Print Name of Approver

Source Code

Date Approved

SECTION 3. (continued)

Specify any publicly traded company of which you are a director, 10% shareholder or policy-making officer:

Company Name Enron Corp., Enron Oil & Gas Company, EOTT, Eli Lilly

Specify any securities firm with which you are affiliated:
and Compaq Computers

Firm Name None

Where would you like us to send your mail? ☒ Home ☐ Business ☐ P.O. Box

P.O. Box Number _____ City/State/Zip -

4. JOINT ACCOUNT HOLDER INFORMATION (required for all Joint Accounts)

Joint Account Holder Name (First/Middle/Last) Linda P Lay
(☐ Mr. ☐ Mrs. ☐ Miss ☐ Ms. ☐ Dr. ☒ Other _____)

Social Security/Tax I.D. Number [REDACTED] Birth Date [REDACTED]

Country of Citizenship USA Country of Legal Residence USA

Home Street Address (P.O. Box not sufficient) [REDACTED]

City/State/Zip Houston, Texas 77019 Home Phone 713-630-0014

Occupation _____

Employer's Name _____

Employer's Street Address _____

City/State/Zip _____ Business Phone _____

Bank Reference (name and branch) NationsBank/Downtown Bank Officer: Howard Williams

Specify any publicly traded company of which you are a director, 10% shareholder or policy-making officer:

Company Name _____

Specify any securities firm with which you are affiliated:

Firm Name _____

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FOR CHARLES SCHWAB USE ONLY

Account Number _____

5. CHOOSE A SCHWAB MONEY FUND EARN DAILY INCOME ON YOUR CASH BALANCE

You may have the cash balance in your Schwab Account swept daily into a Schwab Money Fund and earn daily income. There is a \$1,000 minimum opening investment for a Schwab Money Fund. To obtain a prospectus and Money Fund Agreement, please check one of the boxes below. This is an indication of interest only. You are not obligated to buy shares of any Schwab Money Fund. Please read the prospectus carefully for any Schwab Money Fund in which you are interested before you invest. Select one of the funds below.

- | | |
|--|--|
| <input checked="" type="checkbox"/> Schwab Money Market Fund | <input type="checkbox"/> Schwab Government Securities Money Fund |
| <input type="checkbox"/> Schwab Municipal Money Fund-Sweep Shares | <input type="checkbox"/> Schwab California Municipal Money Fund-Sweep Shares (for CA taxpayers only) |
| <input type="checkbox"/> Schwab U.S. Treasury Money Fund | <input type="checkbox"/> Schwab New York Municipal Money Fund-Sweep Shares (for NY taxpayers only) |
| <input type="checkbox"/> Florida Municipal Cash Trust (for FL taxpayers only)
(not a Schwab Money Fund) | <input type="checkbox"/> I do not wish to open a Schwab Money Fund. |

If you wish to fund your account at this time, please enclose a check for your initial deposit. Minimum to activate the account is \$1,000. Please make check payable to Charles Schwab & Co., Inc.

Amount of your initial deposit: \$ 1,000,000.00

6. ACCOUNT HANDLING INSTRUCTIONS

For your convenience, Schwab will automatically hold all of your securities purchased, sale proceeds, dividends and interest. If you do not want your account handled in this manner, we will follow your special handling instructions indicated below.

- | | |
|---|---|
| <input type="checkbox"/> Mail certificates to me (a small handling fee applies). | <input type="checkbox"/> Mail all dividends/interest to me at the end of the month. |
| <input type="checkbox"/> Mail proceeds to me on settlement date
(not available if you select a money market fund). | <input type="checkbox"/> Mail all dividends/interest to me as they are paid. |

7. REORGANIZATION LETTER AND MATERIALS MAILING PREFERENCES

Note: Materials are any documents the Issuer wishes to include in the mailing.

- | |
|--|
| <input type="checkbox"/> Investment Manager receives an information-only letter and the materials.
Account Holder performs the action, receives the Response Coupon and the materials. |
| <input type="checkbox"/> Investment Manager performs the action, receives the Response Coupon and the materials.
Account Holder receives an information-only letter and the materials. |
| <input checked="" type="checkbox"/> Investment Manager performs the action, receives the Response Coupon and the materials.
Account Holder does not receive anything related to the Reorganization. |
| <input type="checkbox"/> Investment Manager does not receive anything related to the Reorganization.
Account Holder performs the action, receives the Response Coupon and the materials. |

8. INTERIM MAILING PREFERENCES

Note: Interim mailings include annual reports, semi-annual reports, quarterly reports, and prospectuses that are subsequent to the initial purchase mailing.

- | |
|---|
| <input type="checkbox"/> Investment Manager receives the Interim mailings; Account Holder receives the Interim mailings. |
| <input type="checkbox"/> Investment Manager receives the Interim mailings; Account Holder does not receive the Interim mailings. |
| <input checked="" type="checkbox"/> Investment Manager does not receive the Interim mailings; Account Holder receives the Interim Mailings. |

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FOR CHARLES SCHWAB USE ONLY

Account Number _____

9. INITIAL ANY OF THE FOLLOWING STATEMENTS WHICH APPLY

Note: Any of these authorizations may be revoked by providing written notice to Schwab.

Please note: If more than one person is listed on the account, EACH Account Holder must initial the information below.

- => KS AK **Trading Authorization.** I authorize IM to direct Schwab to execute trades in my account as provided under the Trading Authorization heading below.
- Account Holder Joint Account Holder
- => KS AK **Disbursement Authorization.** I authorize Schwab to remit checks, wire funds, and otherwise to make disbursements of funds held in the account, 1) to banks, broker-dealers, investment companies or other financial institutions to an account of identical registration, or 2) to me at my address of record. (NOTE: This option is only effective if IM is authorized to direct Schwab to execute trades.)
- Account Holder Joint Account Holder
- => KS AK **Fee Payment Authorization.** I authorize Schwab to pay management fees to IM from my account in the amount of IM's invoice. I have authorized IM in writing to receive fee payments directly from my account. Schwab may redeem money market fund shares in my account to the extent necessary to pay such fees. Schwab may rely on the invoices submitted by IM, and will have no responsibility to verify fees so invoiced.
- Account Holder Joint Account Holder
- Account Holder Joint Account Holder **Asset-Based Pricing Authorization.** If Schwab fees will be asset-based, I have received, read, and agreed to the terms indicated in the Asset-Based Pricing Agreement.
- => KS AK **Release of Information Authorization.** I authorize Schwab to send duplicate copies of my trade confirmations and account statements to IM via mail and/or via SchwabLink.
- Account Holder Joint Account Holder
- Account Holder Joint Account Holder **Release of Name Information.** I authorize Schwab to disclose my name upon request to companies whose securities are held in my account.

10. PLEASE READ AND SIGN THIS BROKERAGE ACCOUNT AGREEMENT

This agreement is only effective upon Schwab's acceptance and approval of this application.

I authorize Charles Schwab & Co., Inc. ("Schwab") to open a Brokerage Account (the "Account") in the names listed as account holders on this Brokerage Account Application ("BAA"). I am of legal age. I agree to read and be bound by the terms of this BAA and the Schwab Brokerage Account Agreement booklet ("Account Agreement"), all as currently in effect and as periodically amended. I will notify Schwab if I do not receive the Account Agreement.

Trading Authorization. If I have indicated on this BAA that Investment Manager ("IM") will have the authority to direct Schwab to execute trades in my account, I authorize IM to be my agent and attorney-in-fact, and as such to give instructions to Schwab regarding my account, and to take all other actions necessary or incidental to the execution of such instructions. If my account has a margin feature, IM is authorized to direct Schwab to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through the Account, and to secure the performance of obligations in the Account with any assets held in the Account (the "Account Assets"). If my account is authorized for option trading, IM is authorized to direct Schwab to purchase and sell (write) index participation contracts and covered and uncovered option contracts on securities and securities-related indexes. Schwab, and other people Schwab has given instructions to in order to implement the IM's instructions, may rely on IM's instructions without obtaining my approval, counter-signature, or co-signature. IM's authority will include, without limitation: the authority to give instructions for transactions in securities and financial instruments, including the buying and selling of stocks, bonds, debentures, notes, subscription warrants, stock purchase warrants, covered options (if I have authorized trading covered options), mutual fund shares, evidences of indebtedness and any other securities instruments or contracts relating to securities.

I authorize Schwab to take such actions as Schwab deems reasonably necessary to carry out instructions Schwab receives from me and/or IM. I further authorize Schwab, acting upon IM's instructions, to aggregate transaction orders for my account with orders for one or more other accounts over which IM has investment discretion or to accept or deliver assets in transactions executed by other broker-dealers where IM has so aggregated orders. I agree that if any such aggregated order is executed in more than one transaction, my portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed.

Role of Charles Schwab & Co., Inc. I acknowledge and agree that: Schwab will merely carry out transactions as directed by me and/or IM as the case

may be; Schwab will not give investment advice to me or to IM; I (and not Schwab) am responsible for investigating and selecting IM; IM is not affiliated with or controlled or employed by Schwab; Schwab has no duty to supervise or monitor trading by me or by IM in my account. Schwab will send me written confirmations of my trades executed through Schwab and monthly statements of all activity in my account. I authorize Schwab to obtain from IM, and IM to provide to Schwab, information regarding my account as Schwab may reasonably request. If any of IM's employees is associated with a member of the NASD, NYSE or affiliate, Schwab is authorized to deliver information concerning my account to such member upon request.

Termination of Authorizations. The authorizations I have granted in this BAA will remain effective until I have revoked any of them by giving written notice to Schwab. Such revocation will not affect my obligation resulting from transactions initiated prior to Schwab's receipt of such written notice. I understand that if Schwab terminates its Investment Manager Service Agreement with IM, Schwab will not be obligated to honor the authorizations I have granted to IM in this BAA; I will have exclusive control over, and responsibility for, my account; and unless Schwab notifies me otherwise, my account will become a Schwab retail brokerage account. Schwab will notify me as soon as reasonably possible after any such termination.

Indemnification. I agree to indemnify and hold harmless Schwab, its affiliates, and their directors, officers, employees, and agents from and against all claims, actions, costs, and liabilities, including attorney's fees arising out of or relating to: (1) their reliance on this BAA, and (2) Schwab's execution of IM's instructions.

Transfer Agent. I agree that any transfer agent or third party receiving a copy of this BAA may act according to its terms and agree to indemnify and hold harmless any such transfer agent or third party from all claims arising from such reliance. Any transfer agent or third party's right to act hereunder shall remain in effect until such transfer agent or third party is informed of its revocation or termination.

Telephone Monitoring. I understand that Charles Schwab & Co., Inc. may tape-record my telephone conversations in order to verify data regarding my transactions.

Successors and Heirs. This Agreement supplements and in no way limits or restricts rights which Schwab may have under any other agreement with me. This Agreement will bind my heirs, executors, administrators, successors, and assigns, and will benefit Schwab's successors and assigns.

FOR CHARLES SCHWAB USE ONLY

Account Number _____

ETF-2552-000151

SECTION 10. (continued)

ARBITRATION AGREEMENT AND DISCLOSURE. REGULATORY AUTHORITIES REQUIRE THAT ANY BROKERAGE AGREEMENT CONTAINING A PRE-DISPUTE ARBITRATION AGREEMENT MUST DISCLOSE THE FOLLOWING:

- ARBITRATION IS FINAL AND BINDING ON THE PARTIES.
- THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL.
- PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS.
- THE ARBITRATOR'S AWARD IS NOT REQUIRED TO INCLUDE FACTUAL FINDINGS OR LEGAL REASONING AND ANY PARTY'S RIGHT TO APPEAL OR TO SEEK MODIFICATION OF RULINGS BY THE ARBITRATORS IS STRICTLY LIMITED.
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

I AGREE TO SETTLE BY ARBITRATION ANY CONTROVERSY BETWEEN MYSELF AND SCHWAB OR ANY OF SCHWAB'S OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS, RELATING TO THE ACCOUNT AGREEMENT, ANY ACCOUNT TRANSACTION, OR IN ANY WAY ARISING OUT OF MY RELATIONSHIP TO SCHWAB OR IM. SUCH ARBITRATION WILL BE CONDUCTED ACCORDING TO THE SECURITIES ARBITRATION RULES THEN IN EFFECT OF THE AMERICAN ARBITRATION ASSOCIATION (APPLYING ITS SECURITIES ARBITRATION RULES), THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC., OR ANY REGISTERED NATIONAL SECURITIES

EXCHANGE. ARBITRATION MAY BE INITIATED BY SERVING OR MAILING A WRITTEN NOTICE. THE NOTICE MUST SPECIFY WHICH FORUM WILL HEAR THE ARBITRATION. THIS SPECIFICATION WILL BE BINDING ON ALL PARTIES. ANY AWARD THE ARBITRATOR MAKES WILL BE FINAL, AND JUDGMENT ON IT MAY BE ENTERED IN ANY COURT HAVING JURISDICTION. THIS ARBITRATION AGREEMENT SHALL BE ENFORCED AND INTERPRETED EXCLUSIVELY IN ACCORDANCE WITH APPLICABLE FEDERAL LAW, INCLUDING THE FEDERAL ARBITRATION ACT.

NO PERSON SHALL BRING A PUTATIVE OR CERTIFIED CLASS ACTION TO ARBITRATION, NOR SEEK TO ENFORCE ANY PRE-DISPUTE ARBITRATION AGREEMENT AGAINST ANY PERSON WHO HAS INITIATED IN COURT A PUTATIVE CLASS ACTION; OR WHO IS A MEMBER OF A PUTATIVE CLASS WHO HAS NOT OPTED OUT OF THE CLASS WITH RESPECT TO ANY CLAIMS ENCOMPASSED BY THE PUTATIVE CLASS ACTION UNTIL: (I) THE CLASS CERTIFICATION IS DENIED; OR (II) THE CLASS IS DECERTIFIED; OR (III) THE CUSTOMER IS EXCLUDED FROM THE CLASS BY THE COURT. SUCH FORBEARANCE TO ENFORCE AN AGREEMENT TO ARBITRATE SHALL NOT CONSTITUTE A WAIVER OF ANY RIGHTS UNDER THIS AGREEMENT EXCEPT TO THE EXTENT STATED HEREIN.

PLEASE NOTE THAT THE ACCOUNT AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION AGREEMENT ON PAGE 8, SECTION 16.

IF THIS ACCOUNT HAS A MARGIN FEATURE, I ACKNOWLEDGE THAT, FOR SHORT SALE PURPOSES, CERTAIN OF MY SECURITIES MAY BE LENT TO SCHWAB AS PRINCIPAL OR LENT TO OTHERS.

I certify under penalty of perjury that, (1) the number shown on this BAA is my correct taxpayer identification number, and (2) I am not subject to back-up withholding either because I have not been notified that I am subject to back-up withholding as a result of a failure to report all interest and dividends, or the Internal Revenue Service ("IRS") has notified me that I am no longer subject to back-up withholding. (I understand that the IRS has notified me that I am subject to back-up withholding as a result of dividend or interest underreporting, and I have not received a notice from the IRS advising me that back-up withholding is terminated, I must cross out the information contained above. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid back-up withholding.

Account Holder's Signature

Date

Account Holder's Signature

Date

(If this is a joint account, all account holders must sign.)

ETF-2552-000152

FOR CHARLES SCHWAB USE ONLY

Account Number _____

Note: To be filled out by Investment Manager.

Investment Manager ("IM") Firm Name (please print) Cypress Asset Management, Inc.

Master Account Number _____

Account Holder's Name Kenneth L Lay

Account Holder's Account Number -

MARK ONLY ONE PREFERENCE.

PROXY VOTING AND MAILING PREFERENCES

Note: VIF is the Voting Instruction Form, which is actually the ballot for voting. Materials are any documents the Issuer wishes to include in the mailing.

- ☐ Investment Manager receives an information-only VIF and the materials.
Account Holder votes the Proxy, receives the VIF and the materials.
- ☐ Investment Manager votes the Proxy, receives the VIF and the materials.
Account Holder receives an information-only VIF and the materials.
- ☒ Investment Manager votes the Proxy, receives the VIF and the materials.
Account Holder does not receive anything related to the Proxy.
- ☐ Investment Manager does not receive anything related to the Proxy.
Account Holder votes the Proxy, receives the VIF and the materials.

Please read and sign the section below.

The authorization(s) I give with this form will remain effective until I have revoked any of them by giving written notice to Schwab. I may revoke my designations at any time. Such revocation will not affect my obligation resulting from transactions initiated prior to receipt of such written notice.

Account Holder's Signature  Date 11/6/98

Note to Investment Manager: Forward this form to your Schwab Institutional Service Group for processing.

Joint Acct. Holder  Date 11/9/98

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Confirmation Notice Authorization Appendix A

To all Executing Brokers having a prime broker relationship with Charles Schwab & Co., Inc. ("Schwab") facilitating the execution of trades on the undersigned's behalf by the undersigned's investment advisor (the "Advisor").

The undersigned does not wish to receive confirmations from any of the Executing Brokers in connection with the undersigned's prime broker relationship with Schwab. The Executing Brokers are hereby authorized to send confirmations to the undersigned's Advisor, identified below in care of Schwab as the prime broker.

If requested, all Executing Brokers shall be entitled to rely upon a copy or facsimile of this Confirmation Notice forwarded by Schwab or the undersigned's Advisor.

TO BE COMPLETED BY ACCOUNT HOLDER(S)

Signature of Account Holder*

Print Name of Account Holder Kenneth L. Lay

Date 11/6/98

Signature of Joint Account Holder

Print Name of Joint Account Holder Linda P. Lay

Date 11/9/98

Account Number -

*Signers must be the same as those who executed the Brokerage Account Agreement.

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4. Trading (continued)

and to secure the performance of obligations in the Brokerage Account or Accounts with Executing Brokers with assets held in the Brokerage Account. If Account Holder's Brokerage Account is an Individual Retirement Account or a Keogh Account, Account Holder acknowledges and agrees that neither Advisor nor Account Holder may make short sales, trade on margin, or purchase or sell option contracts (other than the writing of covered calls or the purchasing of covered puts).

5. Execution, Suitability, and Cost Considerations.

Account Holder acknowledges and agrees that

(i) Account Holder and its Advisor have sole responsibility for selecting all Executing Brokers, including all Self-clearing Firms, Clearing Firms, and Introducing Firms, and Account Holder is not relying on Schwab in Account Holder's or Advisor's choice of Executing Brokers.

(ii) Schwab has made no representations or warranties to Account Holder, either written or oral, regarding the financial condition or ability of any Executing Broker (including any Self-clearing Firm, Clearing Firm, or Introducing Firm) to effect any transaction ordered or otherwise entered with respect to any Accounts with Executing Brokers (either Self-clearing Firms or Clearing Firms of Introducing Firms, as the case may be).

(iii) Account Holder and its Advisor have sole responsibility for determining whether PBS is suitable for Account Holder, and Schwab has no responsibility to and will not monitor future trading activity in Brokerage Account to determine that PBS is or remains suitable for Account Holder. Among other things, suitability of PBS for Account Holder will depend upon the trading activity, investment plans, and financial situation of Account Holder.

(iv) The execution of transactions by Advisor through Executing Brokers, including any Self-clearing Firm, Clearing Firm, or Introducing Firm, may give rise to commissions and execution costs not otherwise incurred, including Schwab's Prime Broker Service Fee, if such transactions were executed directly through Schwab.

(v) Executing Brokers may refuse to accept or execute PBS transactions on the behalf of Advisor and its clients, including Account Holder, or refuse to clear or settle such transactions.

6. Costs and Fees.

Account Holder agrees that its Brokerage Account will be charged a Prime Broker Service Fee (in an amount equal to Schwab's then prevailing rate) per order entered at an Executing Broker by its Advisor on behalf of Account Holder, attributable in whole or in part to Brokerage Account, or such other fees or requirements as Schwab may set generally for PBS from time to time, in Schwab's sole discretion. In addition to the Prime Broker Service Fee and any other fees of Schwab, Account Holder acknowledges and agrees that Executing Brokers, (including Self-clearing Firms, Clearing Firms, and Introducing Firms) may charge commissions and other fees for execution and clearance or any other service furnished by them to Account Holder or its Advisor. Schwab shall be entitled to debit cash or securities from Account Holder's Brokerage Account on the settlement date of any such order entered by Advisor or Account Holder with an Executing Broker regardless of whether delivery or receipt has occurred between Schwab and such Executing Broker. In the event an Executing Broker is unable to, refuses to, or otherwise does not settle any transaction entered with an Executing Broker, Schwab shall be entitled to take appropriate steps to complete, cancel, or liquidate any transaction, including purchasing or borrowing securities necessary to make any delivery.

7. Account Agreement.

All PBS transactions will be conducted through Account Holder's Brokerage Account and are subject to the Account Agreement. "Account Agreement" means: this Amendment to Brokerage Account Agreement (Prime Brokerage Services); the Cash Account Agreement and Account Application; the Schwab Money Fund Agreement, if any; the Margin and Short Account Agreement, if any; the Disclosure of Terms and Policies; the Option Agreement, if any; and any other written agreements between Account Holder and Schwab, all as amended from time to time.

8. Successors and Heirs.

This Amendment supplements and in no way limits or restricts rights that Schwab may have under any other agreement with Account Holder. This Amendment will bind Account Holder's heirs, executors, administrators, successors, and assigns and will benefit Schwab's successors and assigns.

By signing below, Account Holder(s)* agrees to read and be bound by the terms and conditions of this Amendment.

Signature of Account Holder

Print Name of Account Holder Kenneth L. Lay

Date

11/6/98

Signature of Joint Account Holder

Print Name of Joint Account Holder

LINDA P. LAY

Date

11/9/98

Account Number

*Signers must be the same as those who executed the Brokerage Account Agreement.

RECEIVED AND ACKNOWLEDGED

Signature of Authorized Investment Manager

Date

Schwab Master Account Number

4601

FOR CHARLES SCHWAB USE ONLY

ETF-2552-000155

Approved by - Signature

Print Name

Date